Forenoon Buying on Rains and Bullish Giles Report on Crop.

FOREIGN YIELDS SHORT

There was enough bullish news in circulation yesterday during the forenoon to induce bulls to put prices up about 20 points over Thursday's closing. Profit taking by uptown interests, as well as some selling by the South, caused a loss of about half this gain before the close. There was also a feeling that the next ginning report might be heavy, as there has been plenty of labor and the price has been an incentive to encourage cotton picking.

Heavy but scattered rains were reported in parts of Arkansas, Oklahoma,

had been ginned on an average date be contober 9 and that 60 per cent. of the crop had been picked.

There was considerable comment on the New York Cotton Exchange regarding the proposed amendment barring aliens from active membership. The limitations apply to subjects and citizens of all countries outside of the United States. Residents of other countries will have the right of associate membership, similar to that accorded to residents of other countries by the Liverpool Cotton Association. In this way it will be possible to avoid complications resulting from the selling out of contracts for the account of operators who are residents of other countries which might be at war at some time with the United Staes. night be at war at some time with the inited Staes.

According to the New York Cotton

According to the New York Cotton Exchange the into sight for the week was 461,261 bales, against 415,095 last year. The total for the season was 2,541,000, against 1,662,000 last year. Spinners takings of American cotton were 268,000, against 214,000 last year. The visible supply of American cotton is now 3,574,600, against 2,079,000 last year.

Market closed steady.

Market closed steady. Open-High-Low- Clos- Prev. Open-High-Low Close Previous Residence Close Clo

\*Bid.

The local market for spot cotton was quiet. b points advance; midding, 12.45c. Southern spot markets as officially reported were unchanged to 12 points advance. New Orleans, 12: Gaiveston, 12.25c.; Savannah, 124c.; Memphis, 12.25c.; Augusta, 12.13c., and Houston, 12-15c.

New Orleans market opened steady and closed steady.

	Open-ma	CH-170 M	· Cream		
	ing es	t. est.	ing.	e	oee.
December	10.96 19	50 19 20	12 495(1)	1.50 12.33	RE12.40
December	12.65 12	** 19 25	12 666415	67 12 56	60 12 60
January	12.60 12	11 15.00	10 00 00 11	1 61 19 81	6.19 62
March	12.95 13.	02 12.89	12.50 (11	.91 12.04	W 12.00
Mar	13.09 13.	17 13.99	13.06@13	5.08 12.28	1214.00
The Liv	erpool m	arket	opened	quiet.	There
1100 144	d busine	111 -	not cott	on. with	nid-
MUN W SOC	oints de	- III -	7 994	Sales	16 000
dling 4 p	oints de	cline a	t r.sour.	marca.	11.000
	eipts, 19.		les; Am	erican,	11,000.
Closed ve	ry steady				
				Clos	Draw
	Op	en- H	gh- Lov	. Clos	Pilov.
	111	E	t. est	ing	close.
Jan Feb	7.	09 7.	15 7.07	7.15%	7.10
Jan Feb. Mar-Apr. May June	7.	1014 7.	16 7.10	7.18	7.121/2
May June	7	14 7	19 7.13	7.204	7.15
July Ame	7	081- 7	14: 7.09	14 7 16	7.1014
william					Inni.
The II.	A. M. bic	is to L	verpoo	were;	Janu.
Bry. 12.8%	: March	. 13.09	: May.	13.23c.;	July.
43.27c. T	he marke	t ther	e is due	to op	en to-
	b points				
	eipts and				
Total Lea	TO 1 100 100 100 100 100 100 100 100 100				Last
		L			
	ceipt	s. ye	ar. S	locks.	
Galveston	8.10	00 13.3	317	0.124	153,270

New Orleans. 7,822 4,916 Mobile Interior receipts and stocks: Last year. 13.417 2.403

DAILY TREASURY STATEMENT.

Receipts from customs this day, \$558.147; bernal revenue, ordinary, \$1,031,935; income Nx \$30,550, and miscellaneous, \$77,736. National bank notes received for redemp-ion, \$677,732. The current statement of the United States Treasurer for October 14 shows: atter States notes.

Attional bank notes and Federal

Fewerse notes.

Tiffed checks on banks...

besidary silver, minor coin and

To redeem outstanding certificates. \$1,893,848,258 Grand total current cash in Treas-ury 2,275,238,143

MERGER COMPLETED

New Corporation Formed Out of Several Long Established Companies.

Incorporation papers of the Mutual Tobacco Company, Inc., a \$20,000,000 corporation formed by the merging of several long established tobacco companies of New York and New Jersey, were filed yesterday in Delaware. James C. Tansy, a leaf tobacco merchant at 19 South William street, promoted the merger, the negotiation of which has been under way for two years.

Among the concerns taken over by the Mutual Tobacco Company are the Mrs. G. B. Miller & Co. of New York, a corporation organized in 1776; Hoffman & Co. of Red Hook, N. Y., established in 1800; Allen & Dunning of Paterson, N. J., established in 1836, and the Campbell Tobacco Co. of Newark, N. J., established in 1806. The Miller company is one of the oldest New York corporations. Negotiations are under way for the inclusion of other companies.

Heavy but scattered rains were reported in parts of Arkansas, Oklahoma, the Mississippi Valley, Alabama and Georgia. Cables regarding the crops of India and Egypt pointed to a curtailed yield. A Bombay cable placed the India crop at 4,000,000 bales, compared with 5,000,000 bales last year. Further deterioration was reported by Alexandria in the Egyptian crop. Unfavorable advices from India have led to a sharp advance in Sea Island cotton, which is now higher than it has been for several years.

Miss Giles issued a supplementary report, in which she gave no condition figures, although much stress was laid on the damage to the top crop by weevis and the checking of growth by the frosts of early October in the Mississippi Valley and Arkansas. The returns indicated that 52 per cent, of the crop had been ginned on an average date of October 2 and that 60 per cent, of the crop had been picked.

There was considerable comment on the New York Cotton Exchange regarding the proposed amendment barring aliens from active membership. The limitations apply to subjects and citizens of all countries outside of the United States. Residents of other countries

Officers and directors of the new com-pany will be elected next week, when further organization plans will be for-

NORFOLK SOUTHERN PICKS UP. Substantial Surplus Shown for Last Three Months.

The report of the Norfolk Southern Railroad for the year endad June 30,1915, shows a deficuit of \$206,035, but since then the road's business has recovered then the road's business has recovered in line with the improvement of business in the South and in July, August and September earnings increased so that a substantial surplus is shown.

The surplus over all charges for July was \$5,572, against a deficit of \$1,829 last year, an increase of \$7,401. The surplus for August was \$15,131, against a deficit nearly as large for that month last year, making an increase of \$30,-141. The gross earnings for July showed a decrease of \$33,000, but in August it had increased \$16,994 and in September \$29,609. The earnings for these last two months were the heaviest in five years, due to improved lumber and coal business.

The gross income for 1915 was \$3,625,-662 as compared with \$3,990,020 in 1914, while the total income was \$1,057,-220 in 1915 as compared with \$1,296,-978 in 1914. The deficit this year, how-ever, was less than in 1914, when it was \$226,238, due to the fact that dividends were paid that year. there was a surplus of \$560,689.

THE CHICAGO MARKET.

CHICAGO, Oct. 15.—The market continued strong and active. National Biscuit common. Stewart Warner. Illinois Brick. Diamond Match and Swifts were in good demand at higher prices. Bond market broad, with Public Service is a strong feature.

The summary: Open- High- Low- Closest, est, ing. 

THE BOSTON MARKET.

BOSTON, Oct. 16.—The reactionary tone at New York was reflected in the market for copper shares in a small way. Prices yielded fractionally throughout the list, but there was absence of insistent pressure to sell. Industrials and rails were dull and slightly lower. The summary:

| Sales. | 1785 Alaska Gold | 33 | 284 | 281 | 160 Algomah | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 176 | 

MISCRILLANEOUS.

100 Am Ag Chem. 674, 684, 223 Am Ag Chem. 684, 644, 10 Am Pheu Serv. 24, 234, 10 Am Sugar pf. 115 1154, 1557 Am Tel & Tel. 1244, 125 1 1345 Am Woolen. 624, 3434, 125 6 Am Woolen pf. 96 67, 128 At Guif & W I. 16 164, 125 1 1244, 125 1 1245 1 1251 Uni Shoe Mach. 504, 504, 504, 605, 225 Uni Shoe M pf. 287, 287, 287, 2165 U S Steel. Ste BONDS 

THE BOSTON CURB MARKET.

TREASURY STATEMENT.

NOTICE OF 15.—The statement of the contraction of

BRITAIN NOW ORDERS **CAST IRON SHELLS** 

such castings made in the United States for small shells are inferior; hence all orders have been for rolled or forged metal. Word comes from Ottawa, Canada, that all of the contracts for projectiles placed by the British Government come through a central committee. This committee distributes the orders for the shells and also orders for the steel to be used in the manufacture, projectioning the orders among the various mills and foundries. All of the contracts for Russian, French and Italian shells, however, are placed directly with Canadian manufacturers. There is much complaint that the British Government has placed only a small part of its munitions requirement with Canadian works.

Several new small inquiries were reported yesterday for billets and bars. These were from Glasgow firms and were for shipment within the next few months. One inquiry is for 2,000 tons of 5 inch billets. The others are made up of small lots of structural material, including channels and I beams. A large domestic manufacturer has placed a contract for upward of 15,000 tons of rolling billets with an Eastern mill for shipment beginning in December and running over the first quarter of next year. Slightly higher prices were obtained than on previous contracts. Forg-

up of small lots of structural material, including channels and I beams. A large domestic manufacturer has placed a contract for upward of 15,000 tons of rolling billets with an Eastern mill for shipment beginning in December and running over the first quarter of next year. Slightly higher prices were obtained than on previous contracts. Forging billets, which sold a few weeks ago at 146 to 348 at eastern Pennsylvania mills, are now commanding \$50 to \$52 f. o. b. mill.

The Northern Pacific Railway has placed a bridge contract calling for 800 tons of structural steel with the American Bridge Company. The Great Northern ern Railroad is taking bide on 3,000 tons of bridge work for shipment during the lackawanna and Western Railroad is asking of tenders on 3,500 tons of structural steel, which it is estimated will be its requirements for 1916. The Long Island Railroad has closed with the American Bridge Company for 3,000 tons of steel to the same fabricators. The Central Railroad is a sking for two small draw bridges and the Pennsylvania Railroad has given an order for two small draw bridges and the Pennsylvania Railroad has given an order for two small draw bridges and the Pennsylvania Railroad has given an order for two small draw bridges and the Pennsylvania Railroad has given an order for two small draw bridges and the Pennsylvania Railroad has given an order for two small draw bridges and the Pennsylvania Railroad has given an order for two small draw bridges and the Pennsylvania Railroad is a selection of the pennsylvania Railroad has given an order for two small draw bridges and the Pennsylvania Railroad is a selection of the pennsylvania for 3,000 tons is steel company. The order for the small pennsylvania Railroad of the pennsylvania Railroad is a selection between the pennsylvania Railroad of the pennsylvania Railroad is solven the pennsylvania for 3,000 tons is steel company. The order for the small pennsylvania for 3,000 tons is steel company. The order for the small pennsylvania for 3,000 tons is stee

THE GRAIN MARKET.

Dardanelles Advices Strength in Wheat.

CAST IRON SHELLS

Large Contract Placed in Canada—Call From Railroads for Bridge Steel.

The British Government has placed a large contract for cast iron shrapnes shells with Canadian manufacturers. This is the first contract for cast iron shrapnes shells with Canadian manufacturers. This is the first contract for cast iron shrapnes shells with Canadian manufacturers. This is the first contract for cast iron shrapnes shells placed in America have been of rolled or forged steel. In England it has been the practice to make small cast shells for years, but the impression is that such castings made in the United States for small shells are inferior; hence all orders have been for rolled or forged steel. In England it has been to england the practice to make small cast shells or forged steel. In England it has been to england the practice to make small cast shells for years, but the impression is that such castings made in the United States as orders have been for rolled or forged steel. In England it has been to rolled or forged steel. In England it has been to rolled or forged steel. In England it has been to rolled or forged steel. In England it has been to rolled or forged steel, in England it has been to rolled or forged steel. In England it has been to rolled or forged steel, in England it has been to rolled the practice to make small cast shells for years, but the impression is that such castings made in the United States as proposed to the practice of the active deliveries gained 3 cents a bushel. Mills continue to buy activities the present is causing no pressure. It is understood that dorselected that the proposed to the contracts for projectiles placed by the British Government or more through a central committee.

This committee distributes the orders for projectiles placed by the British Government or more through a central committee. The proposities of interpretation and the proposities of

prospect of larger receipts, especially at the Northwest, was not ignored yesterday by bulls who had profits on their holdings.

Clement, Curtis & Co. compiled a report placing the miliable wheat crop of the country at 750,000,000 bushels. Many authorities believed that this estimate of the unmerchantable wheat was excessive. The Government crop estimate of all wheat was a billion bushels, and some reliable reports, including the 6now estimate, have suggested that there were from 75,000,000 to 110,000,000 bushels of unfit milling wheat this season. In previous years the total has varied from 30,000,000 to 80,000,000 bushels, and the wheat of inferior quality is used for feeding, export or mixing purposes. If there are 160,000,000 bushels of inferior quality wheat this season, therefore, it does not seem fair to many to unqualifiedly deduct a like amount from the crop or the exportable surplus. Thus it was contended that the exportable surplus of what this ceason would equal last year's total of 230,000,000 bushels even after heavy allowances were made for worthless wheat and replemishment of stocks through the country.

The exports of wheat and flour for the

This Company invites Deposits of Individuals and Business, Civic, Social and Religious Organizations and Financial Institutions. Arrangements may be made for interest on deposits.

Trustee for Personal Trusts

Safe Deposit Vaults

FIFTH AVENUE & 36TH STREET, NEW YORK

Republic of Panama Secured Sinking Fund Thirty To Gold Bonds due November 1, 1944. CALLED BONDS.

13 263 562 850 990 1239

73 266 607 856 1015 1261

121 284 608 878 1026 1302

136 286 629 895 1030 1312

138 298 677 907 1142 1310

188 376 679 931 1194 1419

199 379 713 955 1230 1458

and will be redeemed through the said Sinking
Fund at said price of 10215 and accrued interest
to the date of such redemption. by The
Farmers' Loan and Trust Company, Trustee,
at its office, Nos. 16-22 William Street. New
York City, on November 1st, 1915, from and
after which date the bonds so drawn shall
cease to bear interest, anything in such bonds
or coupons pertaining thereto to the contrary
not withstanding.

THE FARMERS' LOAN AND TRUST COMBY EDWIN S. MARSTON, President.
WILLIAM NELSON CROMWELL.

Trustees.

Dated, New York, September 20, 1915. Dated, New York, September 20, 1915.

The state of the control of the cont

DIVIDENDS AND INTEREST. ANACONDA COPPER MINING CO...
42 Broadway, New York, September 30,1915.
The Board of Directors of the Anaconda Copper Mining Company has declared a dividend of One Dollar (\$1.00) per share upon its Capital Stock of the par value of \$50 per share, payable on November 29, 1915, to the holders of such shares of record at the close of husiness at 12 o'clock, Noon, on Saturday, October 23, 1915.
The dividend is payable only upon the \$50 shares into which the Capital Stock is now divided.

EUROPEAN MAILS.

The Italian liner Ancona, sailing to day for Liverpook, will take mail, closing at \$130 A. M. for Italy. Buigaria, Rumania, Serbia, Switzeriand and Greece.
The American liner St. Louis, sailing to day for Liverpook, will take mail, closing at \$130 A. M. for Europe (except Germany, on Saturday, October 23, 1915.

The dividend of Directors of the Anaconda (additional colors) and take mail, closing at \$130 A. M. for Italy Buigaria, Rumania, Serbia, Switzeriand and Checken, and Checken,

now divided.
All stockholders who have not converted their holdings into shares of \$50 par value should do so without delay in order that they may receive their dividend promptly.
A. H. MELIN, Secretary.

BROADWAY TRUST COMPANY.

New York, October 14th, 1915.

The board of directors of this company has this day declared a quarterly Dividend of one and one-haif per cent., payable November 1st, 1915, to stockholders of record at the close of business October 21st, 1915.

Transfer books will close at 3 o'clock P. M. October 21st, 1915, and reopen at 10 o'clock A. M. November 1st, 1915.

JOHN W. H. BERGEN, Secretary.

Municipal Service Company Common Stock Dividend

Boston, October 11, 1915. A dividend of 1% on the Common stock of the Municipal Service Company has been declared, payable October 21st, 1915, to stockholders of record at the close of busi-BAKER, AYLING & COMPANY Transfer Agents.

Municipal Service Company Preferred Stock Dividend

A quarterly dividend of 14% on the Pre-ierred stock of the Municipal Service Com-sany has been declared, payable November ist, 1915, to stockholders of record at the late of hustones October 25th, 1915. BAKER, AYLING & COMPANY
Transfer Agents.

Bellows Falls Power Company Preferred Stock Dividend Boston, October 11, 1915.

ansets 12.00. The company is a New Jarcey corporation, organized in 1912. With a capital stock of 12.00. Capital stock of 12.0

WEATHER FORECAST

Washington Predictions for To-day and To-morrow.

For eastern New York, southern New England and New Jersey, generally fair to-day and to-morrow; moderate north-cast winds.

Eastern Pennsylvania, fair and cooler to-day; fair to-morrow; moderate north-east winds.

For northern New England, fair to-day and to-morrow; moderate north and northeast winds.

For western New York, partly cloudy to-day; fair to-morrow; moderate north-east winds.

NEW YORK, Oct. 16.—An area of high pressure covered all the eastern half of the country yesterday from a centre north-east of Lake Huron, and the pressure washigh westward from the upper lake regions to the Pacific coast, but moderately low in the Southwest.

Showers continued in the Ohio Valley, lower lake regions, New York and New England, and cloudy conditions prevalled generally southward.

Cloudiness and showers also covered most sections from South Dakota south and southward into Texas and New Mexico, but there was no definite storm formation in any section.

It was cooler in the lake regions and Ohio Valley and in the Northwest, with email areas of freezing weather in northern Montana, Nevada and the Southwest.

Temperatures continued unsasonably high in the Atlantic States and it was much warmer in the plains States.

In this city the morning was cloudy; continued warmer in the plains States.

In this city the morning was cloudy; continued warmer in the plains States.

In this city the morning was cloudy; continued warmer in the plains States.

In this city the morning was cloudy; continued warmer, wind, high to fresh southwest to west; average humidity, 76 per cent; barometer, corrected to read at each level, at 8 A. M., 30,22; 2 P. M., 30,18.

The temperature in this city yesterday, as recorded by the official thermometer, is shown

EUROPEAN MAILS.

Austria, Hungary, Luxemburg, Turkey, the Netherlands, Sweden, Norway and Denmark), Africa, West Asia and the East Indies.

The Norwegian-American steamship Hergenselford, sailing to-day for Hergen, will take mail, closing at \$130 A. M., for Norway, Sweden, Denmark, Russia, Germany, Austria, Hungary, Luzemburg and Turkey.

The French Hner Chicago, sailing Monday for Bordeaux, will take mail, closing at noon, for France, Rumania, Serbia, Buigaria, Switzerland, Italy, Spain, Portugal, Egypt, Greece, British, India, British Bast Africa, Siam, Maita, Gibraitar, Ceyloa, Straits Settlements, Dutch East Indies, Persia and West Austraiia.

The Holland-America liner Ryndam, sailing Thursday for Falmouth and Rotterdam, will take mail, closing at \$130 A. M., for Europe (except Germany, Austria, Hungary, Luxemburg, Buigaria, Turkey, Norway Sweden and Denmark), Netherlands, Africa, West Asia and the East Indies.

MARINE INTELLIGENCE.

MINIATURE ALMANAC.
AM PM AM
Sun rises. . . 6 09 Sun sets. . 5 15 Moon sets 12:00 HIGH WATER THIS DAY.

AM
SandyH'k. 146 Gov. Isl. 2 16 Hell Gate. 406 LOW WATER THIS DAY.

AM
SandyH'k. 7.54 Gov. Isl. 8 28 Hell Gate 10.06

Arrived-FRIDAY, October 15. Se Lapland, 7:24 A. M., Liverpool, Oct. 6.
Se Paralos, 1 A. M., Cardiff, Sept. 24.
Se Strathcarry, 3:10 P. M., Algiers, Sept. 3:
Se Harrovian, 3 P. M., Havre, Oct. 1.
Se Urrken, 6:15 P. M., Christiania, Aug. 3.
Se Henry Williams, 1:30 A. M., Londen, Sa Henry Williams, 1:30 A. M., London, Sept. 24.
Sa Tabarka, 1 P. M., Hartlepool, Sept. 23.
Sa Barranca, 3:30 A. M., Santa Marta, Oct. 9.
Sa Philadelphia, 1 A. M., San Juan, Oct. 10.
Sa Santa Theresa, 9:45 A. M., Matanzas, Oct. 9.
Sa Modiva, 8:45 A. M., Guantanamo, Oct. 8.
Sa Manzanillo, 9:30 A. M., Santa Crus, Oct. 6.
Oct. 6.